

**Abstract**

The present invention provides an emulsion for thermal recording material to be used as the resin component of a protective layer constituting a thermal recording material, characterized by comprising a copolymer resin (A) prepared by copolymerizing (a) methacrylamide with (b) a vinyl monomer having a carboxyl group and resin particles (B) prepared by polymerizing (c) a vinyl monomer, with the resin (A) distributed substantially on the surfaces of the resin particles (B).